

Creating financial awareness

Let's see where your money is going every month.

Total monthly net income

\$ A

Include after-tax income: wages, part-time, government assistance, pension, social security.



Housing expenses

| | |
|-----------------|----|
| Mortgage/Rent | \$ |
| Property taxes | \$ |
| Home insurance | \$ |
| Home owner fees | \$ |
| Gas/Electric | \$ |
| Telephone/Cell | \$ |
| Internet/Cable | \$ |
| Water/Sewage | \$ |

Debt expenses Payoff date

| | | |
|--------------|--|----|
| Auto loan | | \$ |
| Auto loan | | \$ |
| Credit card | | \$ |
| Credit card | | \$ |
| Credit card | | \$ |
| Student loan | | \$ |
| Other loan | | \$ |
| Other loan | | \$ |
| Other loan | | \$ |
| Other loan | | \$ |

Living expenses

| | |
|-------------------------|----|
| Gas | \$ |
| Auto maintenance | \$ |
| Auto insurance | \$ |
| Medical | \$ |
| Groceries | \$ |
| Household/Toiletries | \$ |
| Clothing/Laundry | \$ |
| Beauty | \$ |
| Pet(s) | \$ |
| Allowance | \$ |
| Tuition/Books | \$ |
| Entertainment | \$ |
| Dining out | \$ |
| Donations | \$ |
| Hobbies | \$ |
| Lottery/Tobacco/Alcohol | \$ |
| Childcare/Alimony | \$ |
| Trips/Vacation | \$ |
| Special occasions | \$ |
| Subscriptions | \$ |
| Other | \$ |
| Other | \$ |
| Other | \$ |
| Other | \$ |

Housing expenses total \$

Debt expenses total \$

Living expenses total \$

Total monthly expenses

\$ B

Include monthly housing and living expenses, plus monthly debt.

Achieving savings goals

Calculate how much slack* you have in your spending plan.

Refer to your monthly totals and fill them in here:

$$\begin{array}{ccc} \text{Net Income} & & \text{Expenses} & & \text{Slack} \\ \$ \boxed{} & - & \$ \boxed{} & = & \$ \boxed{} \\ \mathbf{A} & & \mathbf{B} & & \mathbf{C} \end{array}$$

*Slack is what is left over when you subtract your expenses from your income.

Use your slack to save for an unexpected emergency or large purchase to avoid using credit.

Savings goal?

\$

÷

Over how many months?

Planned savings amount per month

\$

D

Slack

\$

vs

Planned savings

\$

C

D



Good plan

Slack greater than planned savings amount per month

C > D



Consider adjusting

Slack equal to planned savings amount per month

C = D



Create more slack

Slack less than planned savings amount per month

C < D

Congratulations. You are now closer to achieving savings goals that work within your spending plan. Use this tool to monitor and adjust as you go.